

Edgar Filing: CHAMPION ENTERPRISES INC - Form NT 10-Q

Auburn Hills, Michigan 48326

City, state and zip code

PART II.
RULE 12B-25 (B) AND (C)

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate)

- (a) The reasons described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;
- [X] (b) The subject annual report, semi-annual report, transition report on Form 10-K, 10-KSB, 20-F, 11-K or Form N-SAR, or portion thereof will be filed on or before the 15th calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q, 10-QSB, or portion thereof will be filed on or before the fifth calendar day following the prescribed due date; and
- (c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

PART III.
NARRATIVE

State below in reasonable detail the reasons why Form 10-K, 10-KSB, 11-K, 20-F, 10-Q, 10-QSB, N-SAR or the transition report portion thereof could not be filed within the prescribed time period. (Attach extra sheets if needed.)

In light of the significant restructuring announced on August 8, 2002, the registrant, upon further review and advice of its independent accountants, has determined that it would be appropriate to reflect in its second quarter Form 10-Q certain impacts of that restructuring. The registrant cannot, on or before the Form 10-Q prescribed due date, without unreasonable effort and expense, properly reflect the impact on its goodwill and deferred tax assets of this recently announced restructuring.

The registrant's quarterly report on Form 10-Q, for the period ended June 29, 2002, prescribed due date is August 13, 2002 and this Form 10-Q will be filed on or before the fifth calendar day following the prescribed due date.

PART IV.
OTHER INFORMATION

(1) Name and telephone number of person to contact in regard to this notification.

Anthony S. Cleberg	(248)	340-7760
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(Name)	(Area Code)	(Telephone Number)

(2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If the answer is no, identify report(s).

/X / Yes / / No

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(3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof?

/X / Yes / / No

If so: attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

For the quarter ended June 29, 2002, the registrant expects to report a net loss of approximately \$200 million as compared to net income of \$0.5 million for the quarter ended June 30, 2001. The substantial loss for the quarter ended June 29, 2002, is due to (1) a pretax loss of \$13.6 million before goodwill impairment charges principally due to a 16% decline in net sales; (2) recording a pretax impairment charge of \$97 million related to the registrant's retail goodwill and (3) recording a valuation allowance of \$110 million to \$120 million for the registrant's deferred tax assets.

Champion Enterprises, Inc.

(Name of Registrant as Specified in Charter)

Has caused this notification to be signed on its behalf by the undersigned thereunto duly authorized.

Date August 13, 2002 By Anthony S. Cleberg

Anthony S. Cleberg
Executive Vice President
And Chief Financial Officer

Instruction. The form may be signed by an executive officer of the registrant or by any other duly authorized representative. The name and title of the person signing the form shall be typed or printed beneath the signature. If the statement is signed on behalf of the registrant by an authorized representative (other than an executive officer), evidence of the representative's authority to sign on behalf of the registrant shall be filed with the form.

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations (see 18 U.S.C. 1001).